



NEWS RELEASE

CALIFORNIA STATE TREASURER PHIL ANGELIDES

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TREASURER ANGELIDES SPARKS SURVEYS TO ASSESS FAMILY-FRIENDLY PRACTICES OF S&P SUPER 1500 FIRMS

*Angelides Encourages Companies to Participate; Says Work/Life Benefits
Enhance Productivity, Investor Interest*

SACRAMENTO, CA – At the request of California State Treasurer Phil Angelides and a consortium of business and civic leaders, childcare representatives and foundations, the Investor Responsibility Research Center, Inc. (IRRC) will survey S&P Super 1500 companies in June to assess their commitment to family-friendly employment practices. The results of the survey will be shared with the State's two large public pension funds, CalPERS and CalSTRS, which invest in a high percentage of the publicly-traded firms on behalf of California public employees and schoolteachers. Angelides is a trustee for each of the pension funds.

In conjunction with the IRRC survey, Treasurer Angelides, CalPERS and CalSTRS have sent letters to CEOs of S&P Super 1500 companies urging survey participation and indicating that the two systems will be paying attention to survey results.

"Common sense reinforced by solid studies show that companies with family friendly employment practices, such as affordable, convenient, high-quality childcare; flexible schedules; and opportunities to telecommute enhance their productivity through less absenteeism, less turnover, higher workforce morale and better customer satisfaction," Angelides said. "I want to encourage each of the S&P Super 1500 firms to participate in the survey, which was developed by the IRRC in partnership with a consortium of businesses, childcare industry representatives, and foundations."

"American corporations," Angelides added, "also should be acutely aware that there is a strong link between greater sustained financial returns and a family-friendly workplace."

Page 1 of 2

A 1996 report to the Ford Foundation concluded: “Restructuring the way work gets done to address work-family integration can lead to positive ‘win-win’ results – a more responsive work environment that takes employees’ needs into account and yields significant bottom-line results.” And in 2000, *Working Mother* magazine’s annual report on the “100 Best Companies for Working Mothers” found that family-friendly companies increase their ability to attract and retain talented employees, and to benefit their bottom lines.

The IRRC annually surveys companies and provides comprehensive corporate social research to institutional investors. The State Treasurer’s Office, working under a grant from the Orfalea Foundation, has collaborated with the IRRC to ensure that the survey includes questions on family-friendly employment practices.